

**2017 Partnership Return**  
prepared for:

**GALMOR FAMILY LTD PARTNERSHIP**  
PO BOX 349  
SHAMROCK, TX 79079

**P K & Company PLLC**  
1000 N. Main, P.O. Box 1728  
Elk City, OK 73648

EXHIBIT	
2	
DEPONENT NAME:	DATE:
Galmor	3/24/21

EXHIBIT "A"

**P K & COMPANY PLLC**  
**1000 N. MAIN, P.O. BOX 1728**  
**ELK CITY, OK 73648**  
**(580) 225-8877**

August 30, 2018

GALMOR FAMILY LTD PARTNERSHIP  
PO BOX 349  
SHAMROCK, TX 79079

Dear Client:

Your 2017 Federal Partnership Income Tax return will be electronically filed with the Internal Revenue Service upon receipt of a signed Form 8879PE - IRS e-file Signature Authorization. No tax is payable with the filing of this return.

Please call if you have any questions.

Sincerely,

KELLYE L FUCHS, CPA

12/31/17

## 2017 FEDERAL DEPRECIATION SCHEDULE

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## GALMOR FAMILY LTD PARTNERSHIP

27-4132388

NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS. PCT.	CUR 179 BONUS	SPECIAL DEPR. ALLOW.	PRIOR BONUS/ SP. DEPR.	PRIOR DEC. BAL DEPR.	SALVAG /BASIS REDUCT.	DEPR. BASIS	PRIOR DEPR.	METHOD	LIFE	RATE	CURRENT DEPR.	
RENTAL REAL ESTATE - RENTAL REAL ESTATE																	
70	RENT HOUSE IMPROVEMENTS	12/15/09		11,050							11,050	2,831	S/L MM	27.5	.03636	402	
87	2005 CLAYTON MOBILE HOME	5/02/11		18,049							18,049	15,632	200DB HY	7	.08930	1,612	
91	TWITTY - SEPTIC	5/09/11		5,300				5,300			0	0	150DB HY	15		0	
92	IMPROVEMENTS - BARTLETT	5/10/11		2,559				2,559			0	0	S/L MM	27.5		0	
93	SKIRTING - TWITTY	6/11/11		1,000							1,000	1,000	200DB HY	7	.08930	0	
111	RENT HOUSE IMPROVEMENTS	9/24/14		22,333							22,333	1,861	S/L MM	27.5	.03636	812	
119	NEW A/C UNIT	8/09/16		4,217				2,109			2,108	29	S/L MM	27.5	.03636	77	
TOTAL				64,508		0	0	9,968	0	0	54,540	21,353					2,903
BUILDINGS																	
122	STORAGE BUILDING	2/28/17		3,000							3,000		200DB HY	10	.10000	300	
TOTAL BUILDINGS				3,000		0	0	0	0	0	3,000	0					300
TOTAL DEPRECIATION				67,508		0	0	9,968	0	0	57,540	21,353					3,203
FORM 1065, SCHEDULE F - CATTLE & WHEAT																	
59	HOUSE - 592	10/15/08		5,000							5,000	1,494	S/L MM	27.5	.03636	182	
TOTAL				5,000		0	0	0	0	0	5,000	1,494					182
AUTO / TRANSPORT EQUIPMENT																	
40	08 KING RANCH PICKUP	3/31/08	6/15/17	66,333							66,333	66,333	150DB HY	5		0	
41	97 INT'L GRAIN TRUCK	4/01/08		10,500							10,500	10,500	150DB HY	5		0	

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47	01 FORD 1 TON PICKUP	9/30/08		8,233							8,233	8,233	150DB HY	5		0
53	09 CPS BELLY DUMP TRAILER	10/21/08	1/31/17	31,100							31,100	31,100	150DB HY	5		0
54	06 FORD DUALY	7/17/08		38,240							38,240	38,240	150DB HY	5		0
55	08 LINCOLN NAVIGATOR	8/14/08	1/15/17	47,140							47,140	47,140	150DB HY	5		0
58	GMC GRAIN TRUCK	2/25/08		1,500							1,500	1,500	150DB HY	5		0
76	2010 WHITE JEEP	2/03/10		23,231				11,616			11,615	11,615	150DB HY	5		0
82	91 FORD FUEL TRUCK	2/25/10		2,200							2,200	2,200	150DB HY	5		0
94	2006 JEEP	7/07/11	1/01/17	22,500							22,500	22,500	150DB HY	5		0
95	98 GMC YUKON	6/04/11	1/01/17	3,500							3,500	3,500	150DB HY	5		0
96	TRAILER	6/30/11		1,000							1,000	1,000	150DB HY	7	.12250	123
98	KUBOTA MULE	5/15/12	6/01/17	15,998							15,998	15,998	150DB HY	7	.12250	0
TOTAL AUTO / TRANSPORT EQUIP																
				271,475		0	0	11,616	0	0	259,859	259,676				123
BUILDINGS																
65	CONE STYLE GRAIN BINS	6/15/09		5,819							5,819	3,242	150DB HY	15	.05910	344
72	BARN - BRADLEY LAND	11/12/10		5,000							5,000	2,492	150DB HY	15	.05900	295
80	GRAIN BINS	1/18/10		6,635				3,318			3,317	1,653	150DB HY	15	.05900	196
90	MOBILE HOME - 592	5/02/11		17,049							17,049	15,440	150DB HY	7	.12250	1,609
114	BUILDING REPAIRS	9/11/15		4,532							4,532	213	S/L MM	27.5	.03636	165
TOTAL BUILDINGS																
				39,035		0	0	3,318	0	0	35,717	23,040				2,609
IMPROVEMENTS																
1	BARN	8/01/90		1,200							1,200	1,200	S/L HY	15		0
4	STOCK PENS	3/21/01		5,433							5,433	5,433	150DB HY	5		0
9	STOCK PENS	3/27/03		6,140							6,140	6,140	150DB HY	5		0

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16	CATTLE PENS	1/31/06		3,690				3,690			0		150DB HY	5		0	
17	CATTLE PENS	3/31/06		1,799				1,799			0		150DB HY	5		0	
24	FENCE - EMERITT PL	5/31/07		21,657							21,657	21,657	150DB HY	7		0	
25	CATTLE PENS - EMERITT PL	5/31/07		4,130							4,130	4,130	150DB HY	7		0	
48	CONCRETE FOR WATER TANKS	10/31/08		3,482				3,482			0		150DB HY	7		0	
51	CATTLE PENS	11/30/08		7,625				7,625			0		150DB HY	7		0	
66	FENCE	3/06/09		11,430							11,430	11,430	150DB HY	5		0	
68	FENCE	8/07/09		2,610							2,610	2,610	150DB HY	7		0	
69	GRAVEL	3/30/09		10,673				5,337			5,336	2,973	150DB HY	15	.05910	315	
78	FEED STORAGE	5/21/10		4,612				2,306			2,306	2,163	150DB HY	7	.06120	143	
81	FENCE	9/29/10		3,325				3,325			0		150DB HY	7		0	
85	STORAGE - 592	5/19/11		2,241				2,241			0		150DB HY	4		0	
88	FENCE - BRADLEY	5/11/11		12,054				12,054			0		150DB HY	7		0	
89	OFFICE FURNITURE	3/15/11		2,239				2,239			0		150DB HY	7		0	
103	FENCE	9/26/13		2,974				1,487			1,487	848	150DB HY	7	.12250	182	
105	FENCE	3/29/14		2,700				1,350			1,350	673	150DB MQ	7	.12160	164	
106	SUBMERGIBLE PUMP	8/07/14		4,356				2,178			2,178	941	150DB MQ	7	.12280	267	
110	SUB PUMP	10/10/14		6,542				3,271			3,271	1,306	150DB MQ	7	.12870	421	
115	FENCING	5/26/15		28,786				14,393			14,393	4,294	150DB HY	7	.15030	2,163	
TOTAL IMPROVEMENTS				149,698		0	0	66,777	0	0	82,921	65,798					3,655
LAND																	
60	GIN YARD - LAND	3/15/08	1/01/17	8,000							8,000						0
61	LAND - EMERITT	5/31/07		266,598							266,598						0
71	BRADLEY LAND - 603 ACRES	11/12/10		296,330							296,330						0
101	LAND - S OF JACK'S HOUSE	6/03/13	1/01/17	5,000							5,000						0
TOTAL LAND				575,928		0	0	0	0	0	575,928	0					0

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MACHINERY AND EQUIPMENT																
2	BOX CAR	7/03/98		1,200							1,200		150DB HY	7		0
3	BUSH HOG	9/22/00		1,695							1,695		150DB HY	5		0
5	IRRIGATION PUMP	4/08/01		3,000							3,000		150DB HY	5		0
6	CHUTE TRAILER	4/30/01		2,500							2,500		150DB HY	5		0
7	2 PLOWS	5/15/01		2,100							2,100		150DB HY	5		0
8	STOCK TRAILER	12/28/01		850							850		150DB HY	5		0
10	EQUIPMENT	6/30/03		8,000							8,000		150DB HY	5		0
11	TRAILER	7/31/03		9,600							9,600		150DB HY	5		0
12	IRRIGATION EQUIPMENT	8/29/03		14,750							14,750		150DB HY	5		0
13	EQUIPMENT	9/30/03		2,010							2,010		150DB HY	5		0
14	EQUIPMENT	7/30/04		12,936							12,936		150DB HY	5		0
15	GREAT PLAINS DRILL	1/25/06		18,700				18,700			0		150DB HY	5		0
18	TRACTOR	7/25/06		3,000				3,000			0		150DB HY	5		0
19	SWATHER	8/31/06	1/15/17	17,589							17,589		150DB HY	5		0
20	CASE TRACKING HOE	8/31/06		25,948				7,326			18,622		150DB HY	5		0
21	DONAHUE SWATHER TRAILER	8/31/06		6,800				2,800			4,000		150DB HY	5		0
22	RED RHINO BALE TRAILER	6/01/07		7,500							7,500		150DB HY	5		0
23	210-300 GALLON BARRELS	7/31/07		5,500							5,500		150DB HY	7		0
26	KUBOTA 4WD TRACTOR	8/02/06		28,890							28,890		150DB HY	7		0
27	WOODS BATWING MOWER	8/02/06		5,778							5,778		150DB HY	7		0
28	FRONT END LOADER	8/02/06		3,852							3,852		150DB HY	7		0
29	1400 STEIGER TRACTOR	8/23/06	1/15/17	29,000							29,000		150DB HY	7		0
30	JD CHISEL	8/23/06		3,500							3,500		150DB HY	7		0
31	IRRIGATION EQUIPMENT	10/05/04		58,810							58,810		150DB HY	7		0

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32	DONAHUE TRAILER	6/29/07		6,850							6,850	6,350	1500B HY	7		0
33	1610 JD CHISEL	8/31/07		6,000							6,000	6,000	1500B HY	7		0
34	GRAIN AUGER	8/31/07		3,600							3,600	3,600	1500B HY	7		0
35	JD 4960 TRACTOR	4/07/08		31,135				31,135			0	0	1500B HY	7		0
36	JD 9300 TRACTOR - 2000	5/22/08		64,884				64,884			0	0	1500B HY	7		0
37	JD 9600 COMBINE - 1991	5/22/08		47,750				47,750			0	0	1500B HY	7		0
38	JD 930 30' COMBINE HEADER	5/22/08		8,500							8,500	8,500	1500B HY	7		0
39	GRAIN CART	2/26/08		1,500				200			1,300	1,300	1500B HY	7		0
42	STOCK TRAILER	5/30/08		3,500				3,500			0	0	1500B HY	7		0
43	10 11' STOCK TANKS	6/30/08		6,800				6,800			0	0	1500B HY	7		0
45	36' GRAIN DRILL	7/31/08		17,500				17,500			0	0	1500B HY	7		0
46	HAY SPEAR	7/31/08		522				261			261	261	1500B HY	7		0
49	50' CHISEL	10/31/08		12,500				12,500			0	0	1500B HY	7		0
50	1/2 ROUND BALER	12/24/08		3,194				1,597			1,597	1,597	1500B HY	7		0
52	60" MOWER	10/16/08		9,389				4,695			4,694	4,694	1500B HY	7		0
56	IRRIGATION SYSTEM	5/08/07		78,901							78,901	78,892	1500B HY	7		0
57	IRRIGATION SYSTEM	10/05/04		58,810							58,810	58,810	1500B HY	7		0
62	FLATBED TRAILER	10/19/09		475							475	475	1500B HY	7		0
63	CHUTE & SCALE	6/11/09		4,000							4,000	4,000	1500B HY	7		0
64	HAY FEEDERS	11/16/09		1,950							1,950	1,950	1500B HY	7		0
67	HAY FEEDERS	11/16/09		1,950							1,950	1,950	1500B HY	7		0
73	CATERPILLAR CH85C	3/31/10	1/01/17	44,000							44,000	41,302	1500B HY	7	.06120	1,347
74	GP 354000 DRILL	7/15/10		21,550							21,550	20,230	1500B HY	7	.06120	1,320
75	JD MOWER - LN05	7/15/10		810				405			405	381	1500B HY	7	.06120	24
77	CATTLE TRAILER	8/23/10		12,000				6,000			6,000	5,633	1500B HY	7	.06120	367
79	VERMEER 210 HAY RAKE	5/12/10		2,250							2,250	2,113	1500B HY	7	.06120	137
83	FUEL TANKS	2/25/10		1,800							1,800	1,692	1500B HY	7	.06120	108

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84	BALER	1/21/10		6,388							6,388	5,998	150DB HY	7	.06120	390	
86	3 HARROWS	1/03/11	1/01/17	54,750							54,750	54,750	150DB HY	7	.12250	0	
97	91 JD CHISEL PLOW	8/03/11		12,180							12,180	9,941	150DB HY	7	.12250	1,492	
102	ROUND BALE HAULER - 1/2	9/10/13		2,263				1,132			1,131	1,017	150DB HY	4	.10160	114	
112	NEW G80 GEARHEAD	8/11/15		3,350				1,675			1,675	499	150DB HY	7	.15030	252	
113	WATER WELL - ARROW	11/23/15		1,874				937			937	279	150DB HY	7	.15030	141	
TOTAL MACHINERY AND EQUIPME				806,433		0	0	232,797	0	0	573,636	557,348					5,692
MISCELLANEOUS																	
99	3 BULLS	6/08/12		8,721				8,721			0		150DB HY	5		0	
100	54 BRED HEIFERS	9/16/13	VARIOUS	75,600							75,600	66,153	150DB HY	5	.16660	6,298	
104	34 COWS	1/17/12		38,297							38,297	38,297	150DB HY	5	.08330	0	
107	1 BULL - SHANE MORG	3/27/14	VARIOUS	2,500							2,500	2,062	150DB MQ	5	.16520	155	
108	2 COWS	6/17/14	VARIOUS	2,800							2,800	2,243	150DB MQ	5	.16760	176	
109	60 HEIFERS	10/20/14	VARIOUS	65,257							65,257	49,870	150DB MQ	5	.16400	4,013	
116	3 BULLS	2/14/15	VARIOUS	9,000							9,000	6,323	150DB HY	5	.17850	804	
117	1 BULL 3 HEIFERS	7/15/15	VARIOUS	8,800							8,800	6,182	150DB HY	5	.17850	786	
118	2 BUFFALO	7/21/15	VARIOUS	4,400							4,400	3,091	150DB HY	5	.17850	393	
120	4 BULLS	6/08/12	VARIOUS	11,629							11,629	11,629	150DB HY	5	.08330	0	
121	4 COWS	1/17/12	VARIOUS	4,506							4,506	4,506	150DB HY	5	.08330	0	
TOTAL MISCELLANEOUS				231,510		0	0	8,721	0	0	222,789	190,356					12,625
TOTAL DEPRECIATION																	24,886
				2,079,079		0	0	323,229	0	0	1,755,850	1,097,712					



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	GRAND TOTAL DEPRECIATION			0	0	333,197	0	0	1,813,390	1,119,065				28,089
	DEPRECIATION ASSETS SOLD			0	0	0	0	0	529,402	475,196				13,972
	DEPR REMAINING ASSETS			0	0	333,197	0	0	1,283,988	643,869				14,117

Form **8879-PE****IRS e-file Signature Authorization for Form 1065**

OMB No. 1545-0123

▶ Return completed Form 8879-PE to your ERO. (Don't send to the IRS.)

▶ Go to [www.irs.gov/Form8879PE](http://www.irs.gov/Form8879PE) for the latest information.**2017**Department of the Treasury  
Internal Revenue Service

For calendar year 2017, or tax year beginning , 2017, and ending ,

Name of partnership

GALMOR FAMILY LTD PARTNERSHIP

Employer identification number

27-4132388

**Part I Tax Return Information (Whole dollars only)**

1	Gross receipts or sales less returns and allowances (Form 1065, line 1c).....	1	79,627.
2	Gross profit (Form 1065, line 3).....	2	79,627.
3	Ordinary business income (loss) (Form 1065, line 22).....	3	-96,848.
4	Net rental real estate income (loss) (Form 1065, Schedule K, line 2).....	4	-3,156.
5	Other net rental income (loss) (Form 1065, Schedule K, line 3c).....	5	

**Part II Declaration and Signature Authorization of Partner or Member**  
(Be sure to get a copy of the partnership's return)

Under penalties of perjury, I declare that I am a partner or member of the above partnership and that I have examined a copy of the partnership's 2017 electronic return of partnership income and accompanying schedules and statements and to the best of my knowledge and belief, it is true, correct, and complete. I further declare that the amounts in Part I above are the amounts shown on the copy of the partnership's electronic return of partnership income. I consent to allow my electronic return originator (ERO), transmitter, or intermediate service provider to send the partnership's return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission and (b) the reason for any delay in processing the return. I have selected a personal identification number (PIN) as my signature for the partnership's electronic return of partnership income.

**Partner or Member's PIN: check one box only**

☒ I authorize P K & COMPANY PLLC to enter my PIN 55555 as my signature on the  
ERO firm name Don't enter all zeros  
 partnership's 2017 electronically filed return of partnership income.

☐ As a partner or member of the partnership, I will enter my PIN as my signature on the partnership's 2017 electronically filed return of partnership income.

Partner or member's signature ▶

Title ▶

Date ▶

**Part III Certification and Authentication**ERO's EFIN/PIN. Enter your six-digit EFIN followed by your five-digit self-selected PIN. 73695054733Don't enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2017 electronically filed return of partnership income for the partnership indicated above. I confirm that I am submitting this return in accordance with the requirements of **Pub. 3112**, IRS e-file Application and Participation, and **Pub. 4163**, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature ▶

Date ▶

**ERO Must Retain This Form – See Instructions**  
**Don't Submit This Form to the IRS Unless Requested To Do So**

BAA For Paperwork Reduction Act Notice, see instructions.

Form 8879-PE (2017)

<b>Form 1065</b> Department of the Treasury Internal Revenue Service		<b>U.S. Return of Partnership Income</b> For calendar year 2017, or tax year beginning _____, 2017, ending _____, 20____. ▶ Go to <a href="http://www.irs.gov/Form1065">www.irs.gov/Form1065</a> for instructions and the latest information.		OMB No. 1545-0123 <div style="font-size: 24pt; font-weight: bold;">2017</div>	
<b>A</b> Principal business activity SERVICE	Type or Print	GALMOR FAMILY LTD PARTNERSHIP PO BOX 349 SHAMROCK, TX 79079		<b>D</b> Employer identification no. 27-4132388	
<b>B</b> Principal product or service FARM/OIL & GAS				<b>E</b> Date business started 6/03/2011	
<b>C</b> Business code number 213110				<b>F</b> Total assets (see the instrs) \$ 698,475.	

**G** Check applicable boxes: (1) ☐ Initial return (2) ☐ Final return (3) ☐ Name change (4) ☐ Address change (5) ☐ Amended return  
 (6) ☐ Technical termination — also check (1) or (2)

**H** Check accounting method: (1) ☒ Cash (2) ☐ Accrual (3) ☐ Other (specify) \_\_\_\_\_

**I** Number of Schedules K-1. Attach one for each person who was a partner at any time during the tax year \_\_\_\_\_ **4**

**J** Check if Schedules C and M-3 are attached \_\_\_\_\_ ☐

**Caution.** Include only trade or business income and expenses on lines 1a through 22 below. See the instructions for more information.

I N C O M E	1 a Gross receipts or sales .....	1 a	79,627.		
	b Returns and allowances .....	1 b			
	c Balance. Subtract line 1b from line 1a .....	1 c		79,627.	
	2 Cost of goods sold (attach Form 1125-A) .....	2			
	3 Gross profit. Subtract line 2 from line 1c .....	3		79,627.	
	4 Ordinary income (loss) from other partnerships, estates, and trusts (attach statement) .....	4			
	5 Net farm profit (loss) (attach Schedule F (Form 1040)) .....	5		-137,549.	
	6 Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797) .....	6		43,694.	
D E D U C T I O N S  F O R  L I M I T A T I O N S	7 Other income (loss) (attach statement) .....	7			
	8 <b>Total income (loss).</b> Combine lines 3 through 7 .....	8		-14,228.	
	9 Salaries and wages (other than to partners) (less employment credits) .....	9			
	10 Guaranteed payments to partners .....	10			
	11 Repairs and maintenance .....	11			
	12 Bad debts .....	12			
	13 Rent .....	13			
	14 Taxes and licenses .....	14		28,549.	
	15 Interest .....	15			
	16 a Depreciation (if required, attach Form 4562) .....	16 a	24,886.		
	b Less depreciation reported on Form 1125-A and elsewhere on return ...	16 b	24,886.	16 c	
	17 Depletion ( <b>Do not deduct oil and gas depletion.</b> ) .....	17			
	18 Retirement plans, etc. ....	18			
	19 Employee benefit programs .....	19			
20 Other deductions (attach statement) .....			SEE STATEMENT 1	20	54,071.
21 <b>Total deductions.</b> Add the amounts shown in the far right column for lines 9 through 20 .....	21		82,620.		
22 <b>Ordinary business income (loss).</b> Subtract line 21 from line 8 .....	22		-96,848.		

<b>Sign Here</b>	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than partner or limited liability company member) is based on all information of which preparer has any knowledge.				May the IRS discuss this return with the preparer shown below (see instrs)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	Signature of partner or limited liability company member _____ Date _____				
<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	KELLYE L FUCHS, CPA				P01254733
	Firm's name ▶ P K & COMPANY PLLC	Firm's EIN ▶ 47-3985644			
	Firm's address ▶ 1000 N. MAIN, P.O. BOX 1728 ELK CITY, OK 73648	Phone no. (580) 225-8877			

**BAA** For Paperwork Reduction Act Notice, see separate instructions.

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Form 1065 (2017)

Form 1065 (2017) GALMOR FAMILY LTD PARTNERSHIP

27-4132388

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**Schedule B Other Information**

<b>1</b> What type of entity is filing this return? Check the applicable box:	<b>Yes</b>	<b>No</b>
<b>a</b> <input checked="" type="checkbox"/> Domestic general partnership		
<b>b</b> <input type="checkbox"/> Domestic limited partnership		
<b>c</b> <input type="checkbox"/> Domestic limited liability company		
<b>d</b> <input type="checkbox"/> Domestic limited liability partnership		
<b>e</b> <input type="checkbox"/> Foreign partnership		
<b>f</b> <input type="checkbox"/> Other ▶		
<b>2</b> At any time during the tax year, was any partner in the partnership a disregarded entity, a partnership (including an entity treated as a partnership), a trust, an S corporation, an estate (other than an estate of a deceased partner), or a nominee or similar person? .....	X	
<b>3</b> At the end of the tax year:		
<b>a</b> Did any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, or tax-exempt organization, or any foreign government own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership? For rules of constructive ownership, see instructions. If 'Yes,' attach Schedule B-1, Information on Partners Owning 50% or More of the Partnership. ....		X
<b>b</b> Did any individual or estate own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership? For rules of constructive ownership, see instructions. If 'Yes,' attach Schedule B-1, Information on Partners Owning 50% or More of the Partnership. ....		X
<b>4</b> At the end of the tax year, did the partnership:		
<b>a</b> Own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of stock entitled to vote of any foreign or domestic corporation? For rules of constructive ownership, see instructions. If 'Yes,' complete (i) through (iv) below. ....		X

(i) Name of Corporation	(ii) Employer Identification Number (if any)	(iii) Country of Incorporation	(iv) Percentage Owned in Voting Stock

<b>b</b> Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital in any foreign or domestic partnership (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions. If 'Yes,' complete (i) through (v) below. ....		X
--	--	---

(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Type of Entity	(iv) Country of Organization	(v) Maximum Percentage Owned in Profit, Loss, or Capital

	<b>Yes</b>	<b>No</b>
<b>5</b> Did the partnership file Form 8893, Election of Partnership Level Tax Treatment, or an election statement under section 6231(a)(1)(B)(ii) for partnership-level tax treatment, that is in effect for this tax year? See Form 8893 for more details. ....		X
<b>6</b> Does the partnership satisfy <b>all four</b> of the following conditions?		
<b>a</b> The partnership's total receipts for the tax year were less than \$250,000.		
<b>b</b> The partnership's total assets at the end of the tax year were less than \$1 million.		
<b>c</b> Schedules K-1 are filed with the return and furnished to the partners on or before the due date (including extensions) for the partnership return.		
<b>d</b> The partnership is not filing and is not required to file Schedule M-3. ....	X	
If 'Yes,' the partnership is not required to complete Schedules L, M-1, and M-2; Item F on page 1 of Form 1065; or Item L on Schedule K-1.		
<b>7</b> Is this partnership a publicly traded partnership as defined in section 469(k)(2)? .....		X
<b>8</b> During the tax year, did the partnership have any debt that was cancelled, was forgiven, or had the terms modified so as to reduce the principal amount of the debt? .....		X
<b>9</b> Has this partnership filed, or is it required to file, Form 8918, Material Advisor Disclosure Statement, to provide information on any reportable transaction? .....		X
<b>10</b> At any time during calendar year 2017, did the partnership have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? See the instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If 'Yes,' enter the name of the foreign country. ▶		X

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Form 1065 (2017)

Form 1065 (2017) GALMOR FAMILY LTD PARTNERSHIP

27-4132388

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**Schedule B Other Information (continued)**

	Yes	No
<b>11</b> At any time during the tax year, did the partnership receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If 'Yes,' the partnership may have to file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts. See instructions. ....		X
<b>12a</b> Is the partnership making, or had it previously made (and not revoked), a section 754 election? .... See instructions for details regarding a section 754 election.		X
<b>b</b> Did the partnership make for this tax year an optional basis adjustment under section 743(b) or 734(b)? If 'Yes,' attach a statement showing the computation and allocation of the basis adjustment. See instructions. ....		X
<b>c</b> Is the partnership required to adjust the basis of partnership assets under section 743(b) or 734(b) because of a substantial built-in loss (as defined under section 743(d)) or substantial basis reduction (as defined under section 734(d))? If 'Yes,' attach a statement showing the computation and allocation of the basis adjustment. See instructions		X
<b>13</b> Check this box if, during the current or prior tax year, the partnership distributed any property received in a like-kind exchange or contributed such property to another entity (other than disregarded entities wholly owned by the partnership throughout the tax year) ..... <input type="checkbox"/>		
<b>14</b> At any time during the tax year, did the partnership distribute to any partner a tenancy-in-common or other undivided interest in partnership property? .....		X
<b>15</b> If the partnership is required to file Form 8858, Information Return of U.S. Persons With Respect To Foreign Disregarded Entities, enter the number of Forms 8858 attached. See instructions ▶		
<b>16</b> Does the partnership have any foreign partners? If 'Yes,' enter the number of Forms 8805, Foreign Partner's Information Statement of Section 1446 Withholding Tax, filed for this partnership. ▶		X
<b>17</b> Enter the number of Forms 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships, attached to this return. ▶		
<b>18a</b> Did you make any payments in 2017 that would require you to file Form(s) 1099? See instructions. ....	X	
<b>b</b> If 'Yes,' did you or will you file required Form(s) 1099? .....	X	
<b>19</b> Enter the number of Form(s) 5471, Information Return of U.S. Persons With Respect To Certain Foreign Corporations, attached to this return. ▶		
<b>20</b> Enter the number of partners that are foreign governments under section 892. ▶ 0		
<b>21</b> During the partnership's tax year, did the partnership make any payments that would require it to file Form 1042 and 1042-S under chapter 3 (sections 1441 through 1464) or chapter 4 (sections 1471 through 1474)? .....		X
<b>22</b> Was the partnership a specified domestic entity required to file Form 8938 for the tax year (See the Instructions for Form 8938)? .....		X

**Designation of Tax Matters Partner** (see instructions)

Enter below the general partner or member-manager designated as the tax matters partner (TMP) for the tax year of this return:

Name of designated TMP	▶ GALMOR MANAGEMENT LLC	Identifying number of TMP	▶ 27-4132505
If the TMP is an entity, name of TMP representative	▶ MICHAEL S GALMOR	Phone number of TMP	▶
Address of designated TMP	▶ PO BOX 349 SHAMROCK, TX 79079		

Form 1065 (2017) GALMOR FAMILY LTD PARTNERSHIP

27-4132388

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Schedule K Partners' Distributive Share Items		Total amount
Income (Loss)	1 Ordinary business income (loss) (page 1, line 22).....	1 -96,848.
	2 Net rental real estate income (loss) (attach Form 8825).....	2 -3,156.
	3a Other gross rental income (loss)..... 3a	
	b Expenses from other rental activities (attach stmt)..... 3b	
	c Other net rental income (loss). Subtract line 3b from line 3a.....	3c
	4 Guaranteed payments.....	4
	5 Interest income.....	5 2,324.
	6 Dividends: a Ordinary dividends.....	6a
	b Qualified dividends..... 6b	
	7 Royalties.....	7 41,518.
	8 Net short-term capital gain (loss) (attach Schedule D (Form 1065)).....	8
Deductions	9a Net long-term capital gain (loss) (attach Schedule D (Form 1065)).....	9a
	b Collectibles (28%) gain (loss)..... 9b	
	c Unrecaptured section 1250 gain (attach statement)..... 9c	
	10 Net section 1231 gain (loss) (attach Form 4797).....	10 -20,426.
Self-Employment	11 Other income (loss) (see instructions) Type ▶	11
	12 Section 179 deduction (attach Form 4562).....	12
	13a Contributions.....	13a
	b Investment interest expense.....	13b
Credits	c Section 59(e)(2) expenditures: (1) Type ▶ (2) Amount ▶	13c (2)
	d Other deductions (see instructions) Type ▶ SEE STATEMENT 2	13d 23.
	14a Net earnings (loss) from self-employment.....	14a -1,405.
	b Gross farming or fishing income.....	14b 52,390.
	c Gross nonfarm income.....	14c
	15a Low-income housing credit (section 42(j)(5)).....	15a
Foreign Transactions	b Low-income housing credit (other).....	15b
	c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468, if applicable).....	15c
	d Other rental real estate credits (see instructions) Type ▶	15d
	e Other rental credits (see instructions) Type ▶	15e
	f Other credits (see instructions) Type ▶	15f
	16a Name of country or U.S. possession... ▶	16a
	b Gross income from all sources.....	16b
	c Gross income sourced at partner level.....	16c
	Foreign gross income sourced at partnership level	
	d Passive category ▶ e General category ▶ f Other ▶	16f
Deductions allocated and apportioned at partner level		
g Interest expense ▶ h Other..... ▶	16h	
Deductions allocated and apportioned at partnership level to foreign source income		
i Passive category ▶ j General category ▶ k Other ▶	16k	
l Total foreign taxes (check one): ▶ Paid <input type="checkbox"/> Accrued <input type="checkbox"/>	16l	
m Reduction in taxes available for credit (attach statement).....	16m	
n Other foreign tax information (attach statement).....		
Alternative Minimum Tax (AMT) Items	17a Post-1986 depreciation adjustment.....	17a -5,823.
	b Adjusted gain or loss.....	17b -164,316.
	c Depletion (other than oil and gas).....	17c
	d Oil, gas, and geothermal properties – gross income.....	17d 121,145.
	e Oil, gas, and geothermal properties – deductions.....	17e 50,219.
	f Other AMT items (attach stmt).....	17f
Other Information	18a Tax-exempt interest income.....	18a
	b Other tax-exempt income.....	18b
	c Nondeductible expenses.....	18c
	19a Distributions of cash and marketable securities.....	19a 55,756.
	b Distributions of other property.....	19b
	20a Investment income.....	20a 43,842.
b Investment expenses.....	20b 23.	
c Other items and amounts (attach stmt).....		

BAA

Form 1065 (2017)

**Analysis of Net Income (Loss)**

1	Net income (loss). Combine Schedule K, lines 1 through 11. From the result, subtract the sum of Schedule K, lines 12 through 13d, and 16l. ....					1	-76,611.
2	Analysis by partner type:	(i) Corporate	(ii) Individual (active)	(iii) Individual (passive)	(iv) Partnership	(v) Exempt Organization	(vi) Nominee/Other
a	General partners. ....				-766.		
b	Limited partners. ....			-9,490.			-66,355.

Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
Assets		(a)	(b)	(c)	(d)
1	Cash. ....		20,694.		336.
2a	Trade notes and accounts receivable. ....				
b	Less allowance for bad debts. ....				
3	Inventories. ....				
4	U.S. government obligations. ....				
5	Tax-exempt securities. ....				
6	Other current assets (attach stmt) ....				
7a	Loans to partners (or persons related to partners). ....				
b	Mortgage and real estate loans. ....				
8	Other investments (attach stmt). ....				
9a	Buildings and other depreciable assets. ....	2,161,587.		1,617,185.	
b	Less accumulated depreciation. ....	1,452,262.	709,325.	991,183.	626,002.
10a	Depletable assets. ....				
b	Less accumulated depletion. ....				
11	Land (net of any amortization). ....				
12a	Intangible assets (amortizable only). ....				
b	Less accumulated amortization. ....				
13	Other assets (attach stmt). .... SEE ST. 3.		81,902.		72,137.
14	Total assets. ....		811,921.		698,475.
Liabilities and Capital					
15	Accounts payable. ....				
16	Mortgages, notes, bonds payable in less than 1 year. ....				
17	Other current liabilities (attach stmt) .. SEE ST. 4.		174,079.		173,470.
18	All nonrecourse loans. ....				
19a	Loans from partners (or persons related to partners). ....				
b	Mortgages, notes, bonds payable in 1 year or more. ....		640,896.		593,047.
20	Other liabilities (attach stmt). ....				
21	Partners' capital accounts. ....		-3,054.		-68,042.
22	Total liabilities and capital. ....		811,921.		698,475.

**Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return**

Note. The partnership may be required to file Schedule M-3 (see instructions).

1	Net income (loss) per books. ....	-76,611.	6	Income recorded on books this year not included on Schedule K, lines 1 through 11 (itemize):	
2	Income included on Schedule K, lines 1, 2, 3c, 5, 6a, 7, 8, 9a, 10, and 11, not recorded on books this year (itemize):		a	Tax-exempt interest .. \$	
3	Guaranteed pmts (other than health insurance). ....		7	Deductions included on Schedule K, lines 1 through 13d, and 16l, not charged against book income this year (itemize):	
4	Expenses recorded on books this year not included on Schedule K, lines 1 through 13d, and 16l (itemize):		a	Depreciation ..... \$	
a	Depreciation ..... \$		8	Add lines 6 and 7. ....	
b	Travel and entertainment ..... \$		9	Income (loss) (Analysis of Net Income (Loss), line 1). Subtract line 8 from line 5. ....	-76,611.
5	Add lines 1 through 4. ....	-76,611.			

**Schedule M-2 Analysis of Partners' Capital Accounts**

1	Balance at beginning of year. ....	-3,054.	6	Distributions: a Cash. ....	55,756.
2	Capital contributed: a Cash. ....	11,006.	b	Property. ....	
	b Property. ....		7	Other decreases (itemize):	
3	Net income (loss) per books. ....	-76,611.			
4	Other increases (itemize):		8	Add lines 6 and 7. ....	55,756.
	STATEMENT 5	56,373.	9	Balance at end of year. Subtract line 8 from line 5. ....	-68,042.
5	Add lines 1 through 4. ....	-12,286.			

**SCHEDULE F  
(Form 1040)**Department of the Treasury  
Internal Revenue Service (99)**Profit or Loss From Farming**

- ▶ Attach to Form 1040, Form 1040NR, Form 1041, Form 1065, or Form 1065-B.  
▶ Go to [www.irs.gov/ScheduleF](http://www.irs.gov/ScheduleF) for instructions and the latest information.

OMB No. 1545-0074

**2017**Attachment  
Sequence No. **14**

Name of proprietor

Social security number (SSN)

GALMOR FAMILY LTD PARTNERSHIP

**A** Principal crop or activity**B** Enter code from Part IV**C** Accounting method:**D** Employer ID number (EIN), (see instr)

CATTLE &amp; WHEAT

▶ 112111

☒ Cash ☐ Accrual

27-4132388

**E** Did you 'materially participate' in the operation of this business during 2017? If 'No,' see instructions for limit on passive losses. ☒ Yes ☐ No**F** Did you make any payments in 2017 that would require you to file Form(s) 1099 (see instructions)? ☐ Yes ☒ No**G** If 'Yes,' did you or will you file required Forms 1099? ☐ Yes ☐ No**Part I Farm Income — Cash Method.** Complete Parts I and II (Accrual method. Complete Parts II and III, and Part I, line 9.)

<b>1 a</b> Sales of livestock and other resale items (see instructions).....	<b>1a</b>		
<b>b</b> Cost or other basis of livestock or other items reported on line 1a.....	<b>1b</b>		
<b>c</b> Subtract line 1b from line 1a.....		<b>1c</b>	
<b>2</b> Sales of livestock, produce, grains, and other products you raised.....		<b>2</b>	45,915.
<b>3 a</b> Cooperative distributions (Form(s) 1099-PATR)....	<b>3a</b> 602.	<b>3 b</b> Taxable amount.....	<b>3b</b> 602.
<b>4 a</b> Agricultural program payments (see instructions).....	<b>4a</b>	<b>4 b</b> Taxable amount.....	<b>4b</b>
<b>5 a</b> Commodity Credit Corporation (CCC) loans reported under election.....		<b>5a</b>	
<b>b</b> CCC loans forfeited.....	<b>5b</b>	<b>5 c</b> Taxable amount.....	<b>5c</b>
<b>6</b> Crop insurance proceeds and federal crop disaster payments (see instructions)			
<b>a</b> Amount received in 2017.....	<b>6a</b> 3,948.	<b>6 b</b> Taxable amount.....	<b>6b</b> 3,948.
<b>c</b> If election to defer to 2018 is attached, check here.... ▶ <input type="checkbox"/>		<b>6d</b> Amount deferred from 2016....	<b>6d</b>
<b>7</b> Custom hire (machine work) income.....		<b>7</b>	
<b>8</b> Other income, including federal and state gasoline or fuel tax credit or refund (see instructions).....	SEE STATEMENT 6	<b>8</b>	1,925.
<b>9</b> <b>Gross income.</b> Add amounts in the right column (lines 1c, 2, 3b, 4b, 5a, 5c, 6b, 6d, 7, and 8). If you use the accrual method, enter the amount from Part III, line 50. See instructions.....		<b>9</b>	52,390.

**Part II Farm Expenses — Cash and Accrual Method.** Do not include personal or living expenses. See instructions.

<b>10</b> Car and truck expenses (see instructions). Also attach Form 4562.....	<b>10</b>		<b>23</b> Pension and profit-sharing plans.....	<b>23</b>	
<b>11</b> Chemicals.....	<b>11</b>		<b>24</b> Rent or lease (see instructions):		
<b>12</b> Conservation expenses (see instructions).....	<b>12</b>		<b>a</b> Vehicles, machinery, equipment.....	<b>24a</b>	
<b>13</b> Custom hire (machine work).....	<b>13</b>		<b>b</b> Other (land, animals, etc.).....	<b>24b</b>	
<b>14</b> Depreciation and section 179 expense (see instructions).....	<b>14</b> 24,886.		<b>25</b> Repairs and maintenance.....	<b>25</b>	6,879.
<b>15</b> Employee benefit programs other than on line 23.....	<b>15</b>		<b>26</b> Seeds and plants.....	<b>26</b>	4,575.
<b>16</b> Feed.....	<b>16</b>		<b>27</b> Storage and warehousing.....	<b>27</b>	
<b>17</b> Fertilizers and lime.....	<b>17</b>		<b>28</b> Supplies.....	<b>28</b>	10,265.
<b>18</b> Freight and trucking.....	<b>18</b>		<b>29</b> Taxes.....	<b>29</b>	
<b>19</b> Gasoline, fuel, and oil.....	<b>19</b> 17,009.		<b>30</b> Utilities.....	<b>30</b>	18,150.
<b>20</b> Insurance (other than health)....	<b>20</b> 21,605.		<b>31</b> Veterinary, breeding, and medicine....	<b>31</b>	1,711.
<b>21</b> Interest:			<b>32</b> Other expenses (specify):		
<b>a</b> Mortgage (paid to banks, etc.)....	<b>21a</b> 60,857.		<b>a</b> BANK CHARGES	<b>32a</b>	5,553.
<b>b</b> Other.....	<b>21b</b>		<b>b</b> CONTRACT LABOR	<b>32b</b>	17,935.
<b>22</b> Labor hired (less employment credits)...	<b>22</b>		<b>c</b> DUES	<b>32c</b>	38.
			<b>d</b> TELEPHONE	<b>32d</b>	476.
			<b>e</b>	<b>32e</b>	
			<b>f</b>	<b>32f</b>	
<b>33</b> <b>Total expenses.</b> Add lines 10 through 32f. If line 32f is negative, see instructions.....				<b>33</b>	189,939.
<b>34</b> <b>Net farm profit or (loss).</b> Subtract line 33 from line 9.....				<b>34</b>	-137,549.

If a profit, stop here and see instructions for where to report. If a loss, complete lines 35 and 36.

**35** Did you receive an applicable subsidy in 2017? See instructions..... ☐ Yes ☒ No**36** Check the box that describes your investment in this activity and see instructions for where to report your loss.**a** ☐ All investment is at risk. **b** ☐ Some investment is not at risk.



Form **8825**  
(Rev. September 2017)  
Department of the Treasury  
Internal Revenue Service

# Rental Real Estate Income and Expenses of a Partnership or an S Corporation

OMB No. 1545-0123

▶ Attach to Form 1065, Form 1065-B, or Form 1120S.  
▶ Go to [www.irs.gov/Form8825](http://www.irs.gov/Form8825) for the latest information.

Name **GALMOR FAMILY LTD PARTNERSHIP** Employer identification number **27-4132388**

<b>1</b>	Show the type and address of each property. For each rental real estate property listed, report the number of days rented at fair rental value and days with personal use. See instructions. See page 2 to list additional properties.			
	Physical address of each property — street, city, state, ZIP code	Type — Enter code 1–8; see page 2 for list	Fair Rental Days	Personal Use Days
<b>A</b>	15767 FM 1036 SHAMROCK, OK 79079	5	365	
<b>B</b>				
<b>C</b>				
<b>D</b>				

Rental Real Estate Income		Properties			
		A	B	C	D
<b>2</b>	Gross rents .....	2	1,200.		
<b>Rental Real Estate Expenses</b>					
<b>3</b>	Advertising .....	3			
<b>4</b>	Auto and travel .....	4			
<b>5</b>	Cleaning and maintenance .....	5			
<b>6</b>	Commissions .....	6			
<b>7</b>	Insurance .....	7	250.		
<b>8</b>	Legal and other professional fees .....	8			
<b>9</b>	Interest .....	9			
<b>10</b>	Repairs .....	10	903.		
<b>11</b>	Taxes .....	11			
<b>12</b>	Utilities .....	12			
<b>13</b>	Wages and salaries .....	13			
<b>14</b>	Depreciation (see instructions) .....	14	3,203.		
<b>15</b>	Other (list) ▶ .....	15			
<b>16</b>	Total expenses for each property. Add lines 3 through 15 .....	16	4,356.		
<b>17</b>	Income or (loss) from each property. Subtract line 16 from line 2 .....	17	-3,156.		
<b>18a</b>	Total gross rents. Add gross rents from line 2, columns A through H .....	18a		1,200.	
<b>18b</b>	Total expenses. Add total expenses from line 16, columns A through H .....	18b		-4,356.	
<b>19</b>	Net gain (loss) from Form 4797, Part II, line 17, from the disposition of property from rental real estate activities .....	19			
<b>20a</b>	Net income (loss) from rental real estate activities from partnerships, estates, and trusts in which this partnership or S corporation is a partner or beneficiary (from Schedule K-1) .....	20a			
<b>b</b>	Identify below the partnerships, estates, or trusts from which net income (loss) is shown on line 20a. Attach a schedule if more space is needed.				
	(1) Name (2) Employer identification number				
<b>21</b>	Net rental estate income (loss). Combine lines 18a through 20a. Enter the result here and on: • Form 1065 or 1120S: Schedule K, line 2; or • Form 1065-B: Part I, line 4	21		-3,156.	

Form 8825 (Rev. 9-2017) GALMOR FAMILY LTD PARTNERSHIP 27-4132388

Page 2

- 1 Show the type and address of each property. For each rental real estate property listed, report the number of days at fair rental value and days with personal use. See instructions.

Physical address of each property — street, city, state, ZIP code	Type — Enter code 1–8; see below for list	Fair Rental Days	Personal Use Days
E -----			
F -----			
G -----			
H -----			

Rental Real Estate Income		Properties			
		E	F	G	H
2 Gross rents .....	2				
<b>Rental Real Estate Expenses</b>					
3 Advertising.....	3				
4 Auto and travel.....	4				
5 Cleaning and maintenance.....	5				
6 Commissions.....	6				
7 Insurance.....	7				
8 Legal and other professional fees.....	8				
9 Interest.....	9				
10 Repairs.....	10				
11 Taxes.....	11				
12 Utilities.....	12				
13 Wages and salaries.....	13				
14 Depreciation (see instructions) .....	14				
15 Other (list) ▶ -----	15				
-----					
-----					
16 Total expenses for each property. Add lines 3 through 15.....	16				
17 Income or (loss) from each property. Subtract line 16 from line 2.....	17				

**Allowable Codes for Type of Property**

- 1 — Single Family Residence
- 2 — Multi-Family Residence
- 3 — Vacation or Short-Term Rental
- 4 — Commercial
- 5 — Land
- 6 — Royalties
- 7 — Self-Rental
- 8 — Other (include description with the code on Form 8825 or on a separate statement)

Form **4562**Department of the Treasury  
Internal Revenue Service (99)**Depreciation and Amortization**  
**(Including Information on Listed Property)**

▶ Attach to your tax return.

▶ Go to [www.irs.gov/Form4562](http://www.irs.gov/Form4562) for instructions and the latest information.

OMB No. 1545-0172

**2017**Attachment  
Sequence No. **179**

Name(s) shown on return

GALMOR FAMILY LTD PARTNERSHIP

Identifying number

27-4132388

Business or activity to which this form relates

FORM 8825, RENTAL REAL ESTATE - RENTAL REAL ESTATE

**Part I Election To Expense Certain Property Under Section 179**

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions).....	1	510,000.
2	Total cost of section 179 property placed in service (see instructions).....	2	3,000.
3	Threshold cost of section 179 property before reduction in limitation (see instructions).....	3	2,030,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-.....	4	0.
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions.....	5	510,000.
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29.....	7	0.
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7.....	8	
9	Tentative deduction. Enter the <b>smaller</b> of line 5 or line 8.....	9	
10	Carryover of disallowed deduction from line 13 of your 2016 Form 4562.....	10	230,240.
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instrs).....	11	0.
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11.....	12	0.
13	Carryover of disallowed deduction to 2018. Add lines 9 and 10, less line 12.....	13	230,240.

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.

**Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property.) (See instructions.)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions).....	14	
15	Property subject to section 168(f)(1) election.....	15	
16	Other depreciation (including ACRS).....	16	

**Part III MACRS Depreciation (Don't include listed property.) (See instructions.)****Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2017.....	17	2,903.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here. <input type="checkbox"/>		

**Section B — Assets Placed in Service During 2017 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only — see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property.....						
b 5-year property.....						
c 7-year property.....						
d 10-year property.....		3,000.	10	HY	200DB	300.
e 15-year property.....						
f 20-year property.....						
g 25-year property.....			25 yrs		S/L	
h Residential rental property.....			27.5 yrs	MM	S/L	
i Nonresidential real property.....			39 yrs	MM	S/L	

**Section C — Assets Placed in Service During 2017 Tax Year Using the Alternative Depreciation System**

20a Class life.....					S/L	
b 12-year.....			12 yrs		S/L	
c 40-year.....			40 yrs	MM	S/L	

**Part IV Summary (See instructions.)**

21	Listed property. Enter amount from line 28.....	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations — see instructions.....	22	3,203.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs.....	23	

BAA For Paperwork Reduction Act Notice, see separate instructions.

FDIZ0812L 08/15/17

Form **4562** (2017)

Form **4797**Department of the Treasury  
Internal Revenue Service**Sales of Business Property**  
(Also Involuntary Conversions and Recapture Amounts  
Under Sections 179 and 280F(b)(2))

▶ Attach to your tax return.

▶ Go to [www.irs.gov/Form4797](http://www.irs.gov/Form4797) for instructions and the latest information.

OMB No. 1545-0184

**2017**Attachment  
Sequence No. **27**

Name(s) shown on return

Identifying number

GALMOR FAMILY LTD PARTNERSHIP

27-4132388

- 1 Enter the gross proceeds from sales or exchanges reported to you for 2017 on Form(s) 1099-B or 1099-S
- 
- (or substitute statement) that you are including on line 2, 10, or 20. See instructions.

1

**Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty or Theft — Most Property Held More Than 1 Year** (see instructions)

2	(a) Description of property	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or other basis, plus improvements and expense of sale	(g) Gain or (loss) Subtract (f) from the sum of (d) and (e)
	SEE STATEMENT 7						-20,426.

- 3 Gain, if any, from Form 4684, line 39. **3**
- 4 Section 1231 gain from installment sales from Form 6252, line 26 or 37. **4**
- 5 Section 1231 gain or (loss) from like-kind exchanges from Form 8824. **5**
- 6 Gain, if any, from line 32, from other than casualty or theft. **6**
- 7 Combine lines 2 through 6. Enter the gain or (loss) here and on the appropriate line as follows: **7** -20,426.

**Partnerships (except electing large partnerships) and S corporations.** Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 10, or Form 1120S, Schedule K, line 9. Skip lines 8, 9, 11, and 12 below.

**Individuals, partners, S corporation shareholders, and all others.** If line 7 is zero or a loss, enter the amount from line 7 on line 11 below and skip lines 8 and 9. If line 7 is a gain and you didn't have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on the Schedule D filed with your return and skip lines 8, 9, 11, and 12 below.

- 8 Nonrecaptured net section 1231 losses from prior years. See instructions. **8**
- 9 Subtract line 8 from line 7. If zero or less, enter -0-. If line 9 is zero, enter the gain from line 7 on line 12 below. If line 9 is more than zero, enter the amount from line 8 on line 12 below and enter the gain from line 9 as a long-term capital gain on the Schedule D filed with your return. See instructions. **9**

**Part II Ordinary Gains and Losses** (see instructions)

- 10 Ordinary gains and losses not included on lines 11 through 16 (include property held 1 year or less):


- 11 Loss, if any, from line 7. **11**
- 12 Gain, if any, from line 7 or amount from line 8, if applicable. **12**
- 13 Gain, if any, from line 31. **13** 43,694.
- 14 Net gain or (loss) from Form 4684, lines 31 and 38a. **14**
- 15 Ordinary gain from installment sales from Form 6252, line 25 or 36. **15**
- 16 Ordinary gain or (loss) from like-kind exchanges from Form 8824. **16**
- 17 Combine lines 10 through 16. **17** 43,694.
- 18 For all except individual returns, enter the amount from line 17 on the appropriate line of your return and skip lines a and b below. For individual returns, complete lines a and b below:
- a If the loss on line 11 includes a loss from Form 4684, line 35, column (b)(ii), enter that part of the loss here. Enter the part of the loss from income-producing property on Schedule A (Form 1040), line 28, and the part of the loss from property used as an employee on Schedule A (Form 1040), line 23. Identify as from 'Form 4797, line 18a.' See instructions. **18a**
- b Redetermine the gain or (loss) on line 17 excluding the loss, if any, on line 18a. Enter here and on Form 1040, line 14. **18b**

BAA For Paperwork Reduction Act Notice, see separate instructions.

Form **4797** (2017)

Form 4797 (2017) GALMOR FAMILY LTD PARTNERSHIP

27-4132388

Page 2

**Part III** Gain From Disposition of Property Under Sections 1245, 1250, 1252, 1254, and 1255  
(see instructions)

19(a) Description of section 1245, 1250, 1252, 1254, or 1255 property:	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)
A 54 BRED HEIFERS	9/16/13	VARIOUS
B		
C		
D		

These columns relate to the properties on lines 19A through 19D. . . . . ▶		Property A	Property B	Property C	Property D
20 Gross sales price (Note: See line 1 before completing.) . . . . .	20	63,502.			
21 Cost or other basis plus expense of sale. . . . .	21	184,492.			
22 Depreciation (or depletion) allowed or allowable . . . . .	22	164,684.			
23 Adjusted basis. Subtract line 22 from line 21. . . . .	23	19,808.			
24 Total gain. Subtract line 23 from line 20. . . . .	24	43,694.			
25 If section 1245 property:					
a Depreciation allowed or allowable from line 22 . . . . .	25a	164,684.			
b Enter the smaller of line 24 or 25a. . . . .	25b	43,694.			
26 If section 1250 property: If straight line depreciation was used, enter -0- on line 26g, except for a corporation subject to section 291.					
a Additional depreciation after 1975. See instrs . . . . .	26a				
b Applicable percentage multiplied by the smaller of line 24 or line 26a. See instructions . . . . .	26b				
c Subtract line 26a from line 24. If residential rental property or line 24 isn't more than line 26a, skip lines 26d and 26e . . . . .	26c				
d Additional depreciation after 1969 and before 1976 . . . . .	26d				
e Enter the smaller of line 26c or 26d. . . . .	26e				
f Section 291 amount (corporations only) . . . . .	26f				
g Add lines 26b, 26e, and 26f. . . . .	26g				
27 If section 1252 property: Skip this section if you didn't dispose of farmland or if this form is being completed for a partnership (other than an electing large partnership).					
a Soil, water, and land clearing expenses. . . . .	27a				
b Line 27a multiplied by applicable percentage. See instructions . . . . .	27b				
c Enter the smaller of line 24 or 27b. . . . .	27c				
28 If section 1254 property:					
a Intangible drilling and development costs, expenditures for development of mines and other natural deposits, mining exploration costs, and depletion. See instructions. . . . .	28a				
b Enter the smaller of line 24 or 28a. . . . .	28b				
29 If section 1255 property:					
a Applicable percentage of payments excluded from income under section 126. See instructions. . . . .	29a				
b Enter the smaller of line 24 or 29a. See instrs . . . . .	29b				

**Summary of Part III Gains.** Complete property columns A through D through line 29b before going to line 30.

30 Total gains for all properties. Add property columns A through D, line 24. . . . .	30	43,694.
31 Add property columns A through D, lines 25b, 26g, 27c, 28b, and 29b. Enter here and on line 13. . . . .	31	43,694.
32 Subtract line 31 from line 30. Enter the portion from casualty or theft on Form 4684, line 33. Enter the portion from other than casualty or theft on Form 4797, line 6. . . . .	32	0.

**Part IV** Recapture Amounts Under Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less  
(see instructions)

	(a) Section 179	(b) Section 280F(b)(2)
33 Section 179 expense deduction or depreciation allowable in prior years . . . . .	33	
34 Recomputed depreciation. See instructions. . . . .	34	
35 Recapture amount. Subtract line 34 from line 33. See the instructions for where to report. . . . .	35	

**2017 Other Rental Activities Schedule**

Form 1065, Schedule K, Line 3

Name	Employer Identification Number
<b>GALMOR FAMILY LTD PARTNERSHIP</b>	<b>27-4132388</b>

1 Description of Property

**A** WATER SALES**B** -----**C** -----**D** -----

Other Rental Income		Properties			
		A	B	C	D
2	Gross rents.....				
	Ordinary inc. (loss) federal amount .				
	Total Gross Income.....	2			
	<b>Rental Expenses</b>				
3	Advertising.....	3			
4	Auto and travel.....	4			
5	Cleaning and maintenance.....	5			
6	Commissions.....	6			
7	Insurance.....	7			
8	Legal and other professional fees...	8			
9	Interest.....	9			
10	Repairs.....	10			
11	Taxes.....	11			
12	Utilities.....	12			
13	Wages and salaries.....	13			
14	Depreciation.....	14			
15 ▶	-----	15			
	-----				
	-----				
	-----				
	-----				
	-----				
16	Total Expenses, Add lines 3 through 15. ....	16			
17	Net income (loss) from other rental activities Subtract line 16 from line 2.....	17			
	<b>Passive Activity Info</b>				
18a	Passive (P) / Nonpassive (NP).....	18a	P		
b	Section 1231 gain (loss).....	18b			

**SUMMARY OF OTHER RENTAL ACTIVITIES**

PTPL1601L 07/06/17

19	Total Gross income from all other rental activities.....	19	
20	Net income (loss) from other rental activities from partnerships and fiduciaries in which this partnership or S corporation is a partner or beneficiary (from Schedule K-1).....	20	0.
21	Total Gross income from all activities and passthroughs. Line 19 plus Line 20. Enter on Sch. K, line 3a	21	0.
22	Total expenses from all other rental activities. Enter on Sch. K, line 3b.....	22	
23	Net income (loss) from other rental activities. Line 21 minus Line 22. Enter the result here and on Schedule K, line 3c.....	23	0.

2017

## FEDERAL STATEMENTS

PAGE 1

GALMOR FAMILY LTD PARTNERSHIP

27-4132388

**STATEMENT 1**  
**FORM 1065, LINE 20**  
**OTHER DEDUCTIONS**

LEGAL AND PROFESSIONAL .....	\$	3,875.
OPERATING EXPENSE FROM O & G ACTIVITIES .....		50,193.
PRODUCTION TAX FROM O & G ACTIVITIES .....		3.
TOTAL	\$	<u>54,071.</u>

**STATEMENT 2**  
**FORM 1065, SCHEDULE K, LINE 13D**  
**OTHER DEDUCTIONS**

ROYALTY INCOME: PRODUCTION TAX FROM O & G ACTIVITIES .....	\$	23.
TOTAL	\$	<u>23.</u>

**QUALIFIED DOMESTIC PRODUCTION ACTIVITY INFORMATION - ALL ACTIVITIES**

QUALIFIED PRODUCTION ACTIVITIES INCOME .....	\$	-132,374.
--	----	-----------

**STATEMENT 3**  
**FORM 1065, SCHEDULE L, LINE 13**  
**OTHER ASSETS**

	BEGINNING	ENDING
NOTE RECEIVABLE - CARTER .....	\$ 81,902.	\$ 72,136.
ROUNDING .....	0.	1.
TOTAL	\$ <u>81,902.</u>	\$ <u>72,137.</u>

**STATEMENT 4**  
**FORM 1065, SCHEDULE L, LINE 17**  
**OTHER CURRENT LIABILITIES**

	BEGINNING	ENDING
BANK OVERDRAFT .....	\$ 0.	\$ 8,203.
SHALE ADVANCE .....	174,079.	165,267.
TOTAL	\$ <u>174,079.</u>	\$ <u>173,470.</u>

**STATEMENT 5**  
**FORM 1065, SCHEDULE M-2, LINE 4**  
**OTHER INCREASES**

.....	\$	56,373.
TOTAL	\$	<u>56,373.</u>

**2017****FEDERAL STATEMENTS****PAGE 2****GALMOR FAMILY LTD PARTNERSHIP****27-4132388****STATEMENT 6  
SCHEDULE F, LINE 8  
OTHER INCOME**

REIMB - FEED.....	\$	1,925.
TOTAL	\$	<u>1,925.</u>

**STATEMENT 7  
FORM 4797, PAGE 1, PART I  
SALES OR EXCHANGES OF CERTAIN PROPERTY HELD OVER ONE YEAR**

DESCRIPTION OF PROPERTY	DATE ACQUIRED	DATE SOLD	SALES PRICE	DEPRECIATION ALLOWED	COST OR BASIS	GAIN OR LOSS
SWATHER	8/31/06	1/15/17		17,589.	17,589.	\$ 0.
1400 STEIGER TRACTOR	8/23/06	1/15/17		22,925.	29,000.	-6,075.
08 KING RANCH PICKUP	3/31/08	6/15/17		66,333.	66,333.	0.
09 CPS BELLY DUMP TRAILER	10/21/08	1/31/17		31,100.	31,100.	0.
08 LINCOLN NAVIGATOR	8/14/08	1/15/17		47,140.	47,140.	0.
GIN YARD - LAND	3/15/08	1/01/17			8,000.	-8,000.
CATERPILLAR CH85C	3/31/10	1/01/17		42,649.	44,000.	-1,351.
3 HARROWS	1/03/11	1/01/17		54,750.	54,750.	0.
2006 JEEP	7/07/11	1/01/17		22,500.	22,500.	0.
98 GMC YUKON	6/04/11	1/01/17		3,500.	3,500.	0.
KUBOTA MULE	5/15/12	6/01/17		15,998.	15,998.	0.
LAND - S OF JACK'S HOUSE	6/03/13	1/01/17			5,000.	-5,000.
					TOTAL	\$ <u>-20,426.</u>



**2017**

**GENERAL ELECTIONS**

**PAGE 1**

**GALMOR FAMILY LTD PARTNERSHIP**

**27-4132388**

**SECTION 1.263(A)-1(F) DE MINIMIS SAFE HARBOR ELECTION**

THE TAXPAYER HEREBY MAKES THE DE MINIMIS SAFE HARBOR ELECTION UNDER REGULATION 1.263(A)-1(F) .

GALMOR FAMILY LTD PARTNERSHIP  
PO BOX 349  
SHAMROCK, TX 79079  
27-4132388

12/31/17

## 2017 FEDERAL OIL AND GAS INCOME (LOSS) REPORT

PAGE 1

## GALMOR FAMILY LTD PARTNERSHIP

27-4132388

PROP NUMBER	PROPERTY DESCRIPTION	PRODUCTION TYPE	GROSS INCOME	PRODUCTION TAX	IDC*	OPERATING EXPENSES	AMORTIZATIO DEPRECIATION	* ALLOCATED OVERHEAD	DRY HOLE EXPENSE*	OTHER EXPENSES	NET INCOME
1	BARKER PRODUCTION CO	PRIMARY GAS	1,024	10							1,014
21	CIMAREX	PRIMARY GAS	182	13							169
	TOTALS: SCHEDULE K - ROYALTIES		1,206	23	0	0	0	0	0	0	1,183
13	BARKER PRODUCTION - TX	PRIMARY GAS	76,482			50,193					26,289
22	BARKER PRODUCTION - OK	PRIMARY GAS	3,145	3							3,142
	TOTALS: TRADE OR BUSINESS INCOME		79,627	3	0	50,193	0	0	0	0	29,431
19	GALMOR'S/G&G STEAM SERVICE INC	NONPRODUCING	40,312								40,312
	TOTALS: SCHEDULE K - ROYALTIES		40,312	0	0	0	0	0	0	0	40,312
	GRAND TOTALS		121,145	26	0	50,193	0	0	0	0	70,926

\* - PASS-THROUGH EXPENSES INCLUDED IN NET INCOME ONLY FOR CALCULATION OF NET INCOME LIMITATION ON THE FEDERAL OIL AND GAS ALLOWABLE DEPLETION REPORT.

12/31/17

## 2017 FEDERAL OIL AND GAS ALLOWABLE DEPLETION REPORT

PAGE 1

27-4132388

## GALMOR FAMILY LTD PARTNERSHIP

PROP NUMBER	PROPERTY DESCRIPTION	PRODUCTION TYPE	GROSS % DEPLETION	TENTATIVE % DEPLETION	COST DEPLETION	GREATER OF % OR COST	DEPLETION IN EXCESS OF BASIS	EXCESS IDC
1	BARKER PRODUCTION CO	PRIMARY GAS	154	154		154	154	
21	CIMAREX	PRIMARY GAS	27	27		27	27	
	TOTALS: SCHEDULE K - ROYALTIES		181	181	0	181	181	0
13	BARKER PRODUCTION - TX	PRIMARY GAS	11,472	11,472		11,472	11,472	
22	BARKER PRODUCTION - OK	PRIMARY GAS	472	472		472	472	
	TOTALS: TRADE OR BUSINESS INCOME		11,944	11,944	0	11,944	11,944	0
19	GALMOR'S/G&G STEAM SERVICE INC	NONPRODUCING	2,016	2,016		2,016	2,016	
	TOTALS: SCHEDULE K - ROYALTIES		2,016	2,016	0	2,016	2,016	0
	GRAND TOTALS		14,141	14,141	0	14,141	14,141	0